

5/3/2012

Administrative Budget
July 1 - December 31, 2012

Account Title	Fiscal Year	Fiscal Year Amount	ROPS Jul-Dec
Wages & Fringes (Housing Projects)	2013	145,650.24	72,825.12
Wages & Fringes (Non Housing Projects)	2013	128,720.64	64,360.32
Wages & Frings (Adminiistration)	2013	135,313.92	67,656.96
	Total Wages	409,684.80	204,842.40
	Subtotal Wages Projects	274,370.88	137,185.44
	Subtotal Wages Admin	135,313.92	67,656.96
Allocated Overhead		20,808.46	10,404.24
Staffing Costs		3,600.00	3,100.00
Supplies		1,000.00	500.00
Audit Services	2013	10,000.00	5,000.00
Contract Services	2013	10,000.00	5,000.00
Legal Services		90,000.00	45,000.00
Property Insurance	2013	* All Property Owned by City	-
Licenses & Property Taxes	2013	* All Property Owned by City	-
Parks & Facility Utilities	2013	* All Property Owned by City	-
Building Leases	2013	* All Property Owned by City	-
	Total Operating Costs Admin	114,600.00	58,600.00
	Total Admin Costs	249,913.92	126,256.96

Name of Redevelopment Agency:
Project Area(s)

West Hollywood Redevelopment Agency
Eastside Project Area

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34177*
May 7, 2012

							Payments by month						
	Project Name / Debt Obligation	Payee	Description	Source of Repayment	Total Outstanding Debt or Obligation	Total Due During Fiscal Year ***	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Total
	Successor Agency												
1a)	2003 Tax Allocation Bonds	Bank of New York	Bonds issued to fund housing and non-housing projects (Principal & Interest)	The Redevelopment Obligation Retirement Fund (RORF)	9,770,000.00	777,807.50			514,160.00				514,160.00
1b)	2003 Tax Allocation Bonds	Bank of New York	Bonds issued to fund housing and non-housing projects (fees)	The Redevelopment Obligation Retirement Fund (RORF)	48,972.00	2,332.00			2,332.00				2,332.00
2a)	2011 Tax Allocation Bonds Series A	Bank of New York	Bonds issued to fund non-housing projects (Principal & Interest)	The Redevelopment Obligation Retirement Fund (RORF)	29,120,000.00	2,372,300.00			1,331,150.00				1,331,150.00
2b)	2011 Tax Allocation Bonds Series A	Bank of New York	Bonds issued to fund non-housing projects (fees)	The Redevelopment Obligation Retirement Fund (RORF)	47,700.00	1,850.00			1,850.00				1,850.00
3a)	2011 Tax Allocation Bonds Series B	Bank of New York	Bonds issued to fund housing projects (Principal & Interest)	The Redevelopment Obligation Retirement Fund (RORF)	8,895,000.00	887,612.50			473,806.25				473,806.25
3b)	2011 Tax Allocation Bonds Series B	Bank of New York	Bonds issued to fund housing projects (fees)	The Redevelopment Obligation Retirement Fund (RORF)	47,700.00	1,850.00			1,850.00				1,850.00
4)	City Loans	City of West Hollywood	Loans for various redevelopment projects	The Redevelopment Obligation Retirement Fund (RORF)	paid in full	-							-
5)	Pre-Development Loan	Alternative Living for the Aging	Loan for affordable housing project (ALA – Janet Witkin Center Project)	Housing Bond Proceeds	2,482,025.00	2,482,025.00					2,482,025.00		2,482,025.00
6)	Pre-Development Loan	West Hollywood Community Housing Corporation	Loan for affordable housing project (La Brea Courtyard)	Housing Bond Proceeds	paid in full	-							
7a)	Employee Costs	Employees of agency	Payroll for employees associated with oversight of [(Housing 5) & 6) & NonHousing Projects 12a)]	The Redevelopment Obligation Retirement Fund (RORF)	274,370.88	274,370.88	22,864.24	22,864.24	22,864.24	22,864.24	22,864.24	22,864.24	137,185.44
7b)	Employee Costs	Employees of agency	Payroll for employees (Admin)	The Redevelopment Obligation Retirement Fund (RORF)	included in Administrative Budget	-							
8)	Employee Leave Liability	Employees of agency	Leave liability for employees	The Redevelopment Obligation Retirement Fund (RORF)	paid in full	-							-
9)	Operating Costs	Operation of agency	General operation costs	The Redevelopment Obligation Retirement Fund (RORF)	included in Administrative Budget	-	-	-	-	-	-	-	-
10)	Operating Costs	East Side Project Advisory Committee	Administrative and Meeting Expenses for Committee	The Redevelopment Obligation Retirement Fund (RORF)	paid in full	-							
11)	Area Revitalization Project	Food Lab loan	Revitalization program loan (Contract Date 03/10/2011)	The Redevelopment Obligation Retirement Fund (RORF)	paid in full	-					-		-
12a)	Public Works and Affordable Housing with the Redevelopment Project Area	City of West Hollywood	Cooperation Agreement for Construction of Public Works and Affordable Housing Projects (Plummer Park Rehab & Parking)	Non Housing Bond Proceeds	30,000,000.00	1,750,000.00	350,000.00			350,000.00			700,000.00
12b)	Public Works and Affordable Housing with the Redevelopment Project Area	City of West Hollywood	Cooperation Agreement for Construction of Public Works and Affordable Housing Projects (Sewer Renovation)	The Redevelopment Obligation Retirement Fund (RORF)	paid in full with other funds								-
12c)	Public Works and Affordable Housing with the Redevelopment Project Area	City of West Hollywood	Cooperation Agreement for Construction of Public Works and Affordable Housing Projects (La Brea Streetscape - local match - 42%)	The Redevelopment Obligation Retirement Fund (RORF)	619,922.00	260,367.24	260,367.24						260,367.24
12d)	Public Works and Affordable Housing with the Redevelopment Project Area	City of West Hollywood	Cooperation Agreement for Construction of Public Works and Affordable Housing Projects (Neighborhood L&L Pgm)	The Redevelopment Obligation Retirement Fund (RORF)	1,000,000.00								-
12e)	Public Works and Affordable Housing with the Redevelopment Project Area	City of West Hollywood	Cooperation Agreement for Construction of Public Works and Affordable Housing Projects (Brownsfields Cleanup SMB)	The Redevelopment Obligation Retirement Fund (RORF)	4,000,000.00								-
12f)	Public Works and Affordable Housing with the Redevelopment Project Area	City of West Hollywood	Cooperation Agreement for Construction of Public Works and Affordable Housing Projects (ALA Housing)	The Redevelopment Obligation Retirement Fund (RORF)	shown as 5 above								
12g)	Public Works and Affordable Housing with the Redevelopment Project Area	City of West Hollywood	Cooperation Agreement for Construction of Public Works and Affordable Housing Projects (La Brea Apartment Construction)	Housing Bond Proceeds	3,500,000.00								
12h)	Public Works and Affordable Housing with the Redevelopment Project Area	City of West Hollywood	Cooperation Agreement for Construction of Public Works and Affordable Housing Projects (TBD-40 Unit)	Housing Bond Proceeds	4,000,000.00								
12i)	Public Works and Affordable Housing with the Redevelopment Project Area	City of West Hollywood	Cooperation Agreement for Construction of Public Works and Affordable Housing Projects (TBD-40 Units Aquis/Rehab)	Housing Bond Proceeds	4,000,000.00								
12j)	Public Works and Affordable Housing with the Redevelopment Project Area	City of West Hollywood	Cooperation Agreement for Construction of Public Works and Affordable Housing Projects (WHCHC-Disabled Access/Rehab/Maint)	Housing Bond Proceeds	2,000,000.00								-
						-							-
						-							-
	Totals - This Page				\$ 99,805,689.88	\$ 8,810,515.12	\$ 633,231.48	\$ 22,864.24	\$ 2,348,012.49	\$ 372,864.24	\$ 2,504,889.24	\$ 22,864.24	\$ 5,904,725.93
	Totals - Other Obligations				-	-	-	-	-	-	-	-	-
	Total Administrative Budget				-	249,913.92	20,826.16	20,826.16	20,826.16	20,826.16	20,826.16	20,826.16	124,956.96
	Grand total - All Pages				\$ 99,805,689.88	\$ 9,060,429.04	\$ 654,057.64	\$ 43,690.40	\$ 2,368,838.65	\$ 393,690.40	\$ 2,525,715.40	\$ 43,690.40	\$ 6,029,682.89

* This Recognized Obligation Payment Schedule (ROPS) is to be adopted by the redevelopment agency no later than late May 7, 2012 approved by the Oversight Board on May 10, 2012 and sent to LAC and DOF by May 15, 2012. It is valid through June 30, 2012.
** Includes only payments to be made after the adoption of the EOPS.
*** All payment amounts are estimates